

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
_____)	
OFFICIAL COMMITTEE OF)	Adversary Proceeding
UNSECURED CREDITORS OF)	
CELSIUS NETWORK LLC, <i>et al.</i> , on)	Case No. 23-01104 (MG)
behalf of the estate of Celsius Network)	
LLC,)	
)	
Plaintiff,)	
)	
v.)	
)	
CELSIUS NETWORK LIMITED,)	
)	
Defendants.)	
_____)	

**STIPULATION AND AGREED ORDER BETWEEN
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
AND THE DEBTORS WITH RESPECT TO CERTAIN DEADLINES**

This stipulation and agreed order (the “**Stipulation and Order**”) is entered into by and among the Official Committee of Unsecured Creditors (the “**Committee**”) and the above-captioned debtors and debtors in possession (collectively, the “**Debtors**,” and together with the Committee, the “**Parties**”), each of which agrees as stipulates to the following:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

RECITALS

WHEREAS, on July 13, 2022, certain of the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) with the United States Bankruptcy Court for the Southern District of New York (the “**Court**”).

WHEREAS, on July 27, 2022, the United States Trustee appointed the Committee. *See* [Docket No. 241].

WHEREAS, on December 7, 2022, Debtors GK8 Ltd, GK8 UK Limited, and GK8 USA LLC, filed voluntary petitions under chapter 11 of the Bankruptcy Code with the Court.

WHEREAS, on April 24, 2023, the Court entered the *Order Setting Schedule Regarding (I) Estimation of Certain Intercompany Contract Claims Between Celsius Network LLC and Celsius Network Limited, (II) Substantive Consolidation of Celsius Network LLC and Celsius Network Limited, and (III) Constructive Fraudulent Transfer Claim* [Dkt. No. 2522] (the “**Scheduling Order**”), which established a schedule for the resolution of certain claims and causes of action.

WHEREAS, in accordance with the Scheduling Order, on May 1, 2023, the Committee filed an adversary complaint (the “**Complaint**”) against one of the Debtors, Celsius Network Limited, commencing the above-captioned adversary proceeding (the “**Action**”).

WHEREAS, the Parties intend to proceed with the Action consistent with the schedule set forth in the Scheduling Order.

IT IS THEREFORE STIPULATED AND AGREED, AND UPON COURT APPROVAL HEREOF, IT IS HEREBY ORDERED THAT:

1. All deadlines with respect to the Action, including, without limitation, any deadline to answer or otherwise respond to the Complaint, are hereby held in abeyance, subject to the terms set forth herein.

2. All deadlines with respect to the Action, including, without limitation, any briefing, discovery or trial, shall be governed by the Scheduling Order, as may be modified by further order of the Court.

3. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Stipulation and Order.

4. This Stipulation and Order shall not become effective unless and until it is approved by the Court.

5. This Stipulation and Order shall be binding on and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and permitted assigns.

6. The Parties are authorized to take all actions necessary to effectuate the relief set forth in this Stipulation and Order.

7. The Court shall have exclusive jurisdiction to resolve any and all disputes related to this Stipulation and Order. Each of the Parties irrevocably consents for all purposes of this Stipulation and Order to the jurisdiction of the Court and agrees that venue is proper in the Court.

8. Nothing in this Stipulation and Order, whether express or implied, shall be construed to give to any person or entity other than the Parties any legal or equitable right, remedy, interest, or claim under or in respect of this Stipulation and Order.

9. Nothing in this Stipulation and Order shall be deemed to waive or compromise any rights belonging to any Party except as expressly set forth herein.

10. This Stipulation and Order represents the Parties' mutual understandings and supersedes all prior agreements whether in oral or written form.

11. This Stipulation and Order shall be effective and enforceable immediately upon entry.

SO STIPULATED:

Dated: May 22, 2023

Samuel P. Hershey

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*Counsel to the Official Committee of
Unsecured Creditors*

IT IS SO ORDERED.

Dated: May 26, 2023

New York, New York

/s/ Martin Glenn

MARTIN GLENN

Chief United States Bankruptcy Judge